

2005 DRAFTING REQUEST

Senate Resolution

Received: **02/10/2005**

Received By: **pdykman**

Wanted: **Soon**

Identical to LRB:

For: **Judith Robson (608) 266-2253**

By/Representing: **Nadine Gratz**

This file may be shown to any legislator: **NO**

Drafter: **pdykman**

May Contact:

Addl. Drafters:

Subject: **Memorials - to Congress**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Robson@legis.state.wi.us**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Reject plans to privatize social security

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	pdykman 02/10/2005	kfollett 02/10/2005		_____			
/1			pgreensl 02/10/2005	_____	lnorthro 02/10/2005	lnorthro 03/11/2005	

FE Sent For:

<END>

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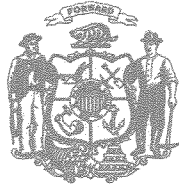
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/?	pdykman	11/5/05 2/10	2/10 p8	27 7/10	p8/90		
FE Sent For:							
<END>							



Judith B. Robson

Wisconsin State Senator

TO: Peter Dykman, Legislative Reference Bureau

RE: Draft of Senate Resolution relating to Social Security privatization.

DATE: February 9, 2005

Senator Robson has requested that the attached resolution be drafted as a Senate Resolution.

If you have any questions about this request, please feel free to contact me at 266-2253 or nadine.gratz@legis.state.wi.us. Thank you.

A handwritten signature in cursive script that reads "Nadine Gratz".

Nadine Gratz
Staff to Senator Judy Robson

2005 Senate Passed USF 2057/1
POD: kgf

Model State Social Security Resolution

Relay to:
A Resolution calling on the Congress of the United States to reject plans to privatize Social Security by cutting Social Security's guaranteed benefits and diverting money out of Social Security into private investment accounts and, further, calling on Congress to commit to repaying to the Social Security Trust Fund the ~~monies~~ ^{moneys} it has taken and spent for other purposes.

WHEREAS, Social Security's income protections, guaranteed, lifelong benefits, cost-of-living adjustments to guard against inflation, increased benefits for families, greater income replacement for low-income workers, and disability and survivor benefits, are the backbone of retirement security and family protection in the United States; and

WHEREAS, Social Security provides crucial, often indispensable income protection for the 47 million individuals, one of every six Americans, receiving benefits; and

WHEREAS, Social Security is the nation's most successful and most important family income protection program, but it has long-term funding needs ^{that} we should address; and

WHEREAS, some policymakers propose to address these needs by cutting guaranteed benefits and privatizing Social Security, that is, diverting ^{one third} a third or more of workers' payroll tax contributions out of the Social Security Trust Fund and into private investment accounts; and

WHEREAS, privatization will worsen Social Security's funding needs by draining resources from the Trust Fund into private accounts, increasing the federal deficit by \$2 trillion over the first decade alone and more in the future and putting ^{the citizens of this country} us in deeper ^{debt} hock to foreign creditors; and

WHEREAS, some officials and members of Congress have suggested the federal government will not pay back the money it has taken from the Social Security Trust Fund over the past 20 years and used for other things, thereby denying working families the money they paid into Social Security and leading to further benefit cuts; and

WHEREAS, privatizing Social Security will cut guaranteed benefits by 30

percent for young workers, even for those who do not participate in private accounts, costing them \$152,000 over their retirements, denying them benefits they have earned, and imperiling their economic security; and

WHEREAS, cutting ^{one-} guaranteed benefits will hurt the elderly because Social Security is the only secure source of retirement income for most Americans, providing at least half the income of nearly two-thirds of older American households and lifting more than 11 million seniors out of poverty; and

WHEREAS, cutting guaranteed benefits will hurt women and people of color, as they are more likely than white men to rely on Social Security for most of their retirement income, they earn less than white men and are thus less able to save for retirement, and they are less likely than white men to receive job-based pensions in retirement; and

WHEREAS, diverting resources from Social Security to fund private accounts will threaten guaranteed survivor and disability benefits, thus harming working families, particularly African-Americans, ^{em dash} as roughly one in five workers dies before retiring and nearly three in 10 become too disabled to work before reaching retirement age; and

WHEREAS, privatizing Social Security will burden state and local governments, as cuts in guaranteed benefits will increase demands for public assistance at the very moment growth in the federal deficit, due to privatization, induces the federal government to shift greater responsibilities onto states and localities; and

WHEREAS, Congress should not rush through drastic and damaging changes in Social Security that undermine its family income protections but, instead, should take the time needed to develop careful and thoughtful reforms that address Social Security's funding needs without slashing benefits or exploding the deficit;

^(B) Resolved by the senate, That:
Now, therefore, be it resolved that

^{now} therefore, be it ^{be it} ~~now~~

(1) Congress should first commit to paying back to the Social Security Trust Fund all of the money it borrowed and spent on other things; and

(2) Congress should carefully study a variety of potential changes that will address Social Security's problems while ensuring the program will continue to meet its purpose of providing income protection and economic security for America's families; and

(3) Any changes adopted by Congress must strengthen Social Security's family income protections without slashing guaranteed benefits or exploding the deficit;

and

(4) Congress should reject proposals to divert money out of Social Security to fund private accounts.

Resolved, That the ^{senate} ^{chief} clerk shall ^{transmit} ^{copies} of ^{this} ^{resolution} ^{and} ^{chief} clerk of the president, of the senate of the United States ^{speaker} ^{of} the ^{house} of ^{representatives} of the United States, and to each ^{member} ^{delegation} of the ^{congressional} ^{this} state.

(End)

Northrop, Lori

From: Gratz, Nadine
Sent: Friday, March 11, 2005 12:33 PM
To: LRB.Legal
Subject: Draft review: LRB 05-2057/1 Topic: Reject plans to privatize social security

It has been requested by <Gratz, Nadine> that the following draft be jacketed for the SENATE:

Draft review: LRB 05-2057/1 Topic: Reject plans to privatize social security